

# FUND STATEMENT

## Fund Type G50, Internal Service Funds

## Fund 501, County Insurance Fund

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2006 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$25,614,751</b>	<b>\$25,392,765</b>	<b>\$29,972,218</b>	<b>\$29,972,218</b>	<b>\$0</b>
Revenue:					
Interest	\$346,761	\$300,588	\$300,588	\$300,588	\$0
Workers' Compensation <sup>1</sup>	7,313,937	687,863	687,863	687,863	0
Other Insurance <sup>1</sup>	9,727,679	336,243	336,243	336,243	0
Total Revenue	\$17,388,377	\$1,324,694	\$1,324,694	\$1,324,694	\$0
Transfer In:					
General Fund (001) <sup>1</sup>	\$0	\$11,547,991	\$13,496,399	\$18,243,417	\$4,747,018
Total Transfer In	\$0	\$11,547,991	\$13,496,399	\$18,243,417	\$4,747,018
<b>Total Available</b>	<b>\$43,003,128</b>	<b>\$38,265,450</b>	<b>\$44,793,311</b>	<b>\$49,540,329</b>	<b>\$4,747,018</b>
Expenditures:					
Administration	\$1,101,327	\$1,285,763	\$1,285,763	\$1,330,026	\$44,263
Workers' Compensation	6,674,319	6,854,893	6,854,893	9,116,096	2,261,203
Self Insurance Losses	2,214,632	1,641,042	1,641,042	2,204,238	563,196
Commercial Insurance Premium	3,040,632	3,033,133	3,033,133	3,049,197	16,064
Automated External Defibrillator	0	962,765	962,765	962,765	0
Total Expenditures	\$13,030,910	\$13,777,596	\$13,777,596	\$16,662,322	\$2,884,726
Expense for Net Change in Accrued Liability <sup>2</sup>	\$536,834	\$0	\$0	\$0	\$0
<b>Total Disbursements</b>	<b>\$13,567,744</b>	<b>\$13,777,596</b>	<b>\$13,777,596</b>	<b>\$16,662,322</b>	<b>\$2,884,726</b>
<b>Ending Balance</b>	<b>\$29,972,218</b>	<b>\$24,487,854</b>	<b>\$31,015,715</b>	<b>\$32,878,007</b>	<b>\$1,862,292</b>
Restricted Reserves:					
Accrued Liability <sup>2</sup>	\$22,870,807	\$22,333,973	\$22,870,807	\$22,870,807	\$0
PC Replacement Reserve	7,200	7,200	7,200	7,200	0
Reserve for Catastrophic Occurrences	7,094,211	2,146,681	8,137,708	10,000,000	1,862,292

<sup>1</sup> Beginning in FY 2006 Workers' Compensation and Other Insurance is reflected as a General Fund transfer since the contribution is from the General Fund as a whole, not a specific agency or agencies.

<sup>2</sup> FY 2005 actuals have been updated to reflect all FY 2005 audit adjustments. These changes include an expenditure increase of \$536,834 due to the net change in accrued liabilities (value of outstanding claims) based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the total Accrued Liability Ending Balance and Unreserved Balance but does not affect the cash balance or the Ending Balance which is calculated using Total Available less Total Expenditures, not Disbursements. The audit adjustments have been included in the FY 2005 Comprehensive Annual Financial Report (CAFR). Details of the FY 2005 audit adjustments are included in the FY 2006 Third Quarter Package.